

MOVE AGAINST C. & O. DEPRESSES MARKET

Reduction of Wages by Mill Owners Helps to Further Downward Trendency.

NEW YORK, March 17.—There was some further speculative liquidation going on in the stock market to-day as a further natural sequence to the selling to that end in progress at the end of the previous day. The volume of the market diminished considerably, and the listless feeling of the day opened the way for an irregular recovery. The rally was not entirely convincing to speculative sentiment, and the later market fell into dullness. The action of Amalgamated Copper was of large importance in influencing the course of the market. While the price movement was downward, attention was paid to news items of a tenor unfavorable to the idea of business revival. Reduction of wages among cotton mill workers was the chief news item, as well as the fact that the strike was also the result of labor difficulties on the Denver and Rio Grande, A projected government prosecution against the Chesapeake and Ohio kept alive the influence of yesterday's Supreme Court decision in the packing-case discrimination case.

Conjectures in which the trading element showed the greatest interest had to do with the sources of the money supplies, which were instrumental in last week's rise in stocks, and the final intentions of those welding the present instruments.

The late tone was considerably unsettled by doubts on this question, but last prices were not widely below the best. Bonds were steady. Total United States par value, \$2,820,000. On all, total bonds were unchanged on all. Total sales to-day, 674,000 shares of stocks.

NEW YORK, March 17.—Money on call, 13-1/2 per cent.; ruling rate, 13-1/2 closing bid, 13-1/2 offered at 13-1/2 cent. Time loans easier, steady at 1-1/2 per cent. Floating rate, 2-1/2 per cent. Six months, 11-1/4 per cent. Close: Prime mercantile paper, 5-1/4-6 per cent. Sterling exchange weak, with actual business in bankers bills at \$4,856,000-\$4,858,000 for demand and \$4,856,000-\$4,859,000 for sixty days. Commercial bills, \$4,825,000. Bar silver, 5-1/4-6. Mexican dollars, 47.

RICHMOND STOCK MARKET.

Baltimore, Md., March 17, 1908.
SALES AT BOARD.

Virginia Centuries, 14,000 at 94-1/2.

Virginia-Carolina Chemical pfd. 8 p. ct., 10 at 92.

CITY SECURITIES Bid Asked.

Va. 2d, Old, C. and R., 1922, .89 .90

Va. Centuries, 2-3, C. and H., 90-1/2 .91

RAILROAD BONDS.

A. L. R. R. Com. Tr. 4 p. ct., 85 .85

A. L. R. R. Com. Tr. 4 p. ct., 85 .85

Nor and West, Ry. 4d, 1922, 105 .95

Nor and West, Pocah. 4s, 1914, .85

Western N. C. 18, C. C., 1914, 102 .85

RAILROAD STOCKS. Par.

Atlantic Coast Line, 100 .65

Brooklyn Rapid Transit, 100 .65

Norfolk and Western com., 100 .65

BANK AND TRUST CO. STOCKS.

American National, 100 134 .319

Broad Street, Bank, 100 134 .319

Bank of Richmond, 100 125 .225

First National, 100 115 .225

Merchants National, 100 500 .500

National Bank of Va., 100 142 .173

National City Bank, 100 .173

Planters National, 100 434 .434

MISCELLANEOUS.

Amer. Tel. & Tel. 6 p. ct., 180 .81

Amer. Tel. & Tel. 6 p. ct., 180 .81

Va. Car. Chem. pfd. 8 p. ct., 190 .91

.92

COTTON MARKET.

New York market, though cotton market was more active to-day than prices weak and unsettled under liquidation and bear pressure on reports of easier southern spot markets. The market closed steady, but in a downward trend. Total sales were estimated at 255,000 bales. The opening was steady at a decline of 10-1/2 points in response to rather easier cables and good reports from the south. The market moved within a range of 5 or 6 points with active months holding pretty well up to last night's trials during the forenoon the market had a sharp break after 10:30 A. M. All months, with the exception of March, which was relatively quiet, sold at new low levels for the movement and about 50 to 80 points below the high figures of the month. There was quite a number of sales, mostly for both long and short account, but there was also some strong buying of May and July, and the market held 2 or 3 points longer than usual before the close. Some parts of an earlier spot basis, particularly in the Mississippi Valley, seemed to be the chief bear feature, and while these reports were not of much importance they suggested the long grades were less likely to be tenderable on New York contracts. Some local spots people said that this must refer to small lots of hedge cotton, and that the reports of a very active southern spot market, officially reported, were unchanged to 1-1/2 cents lower. The approach of the census report, which is expected to bring a little better general sentiment, although bulls may anticipate that the showing will be favorable to prices.

Receipts at the ports to-day were 17,070 bales, 17,352 last week and 36,151 last year. Total imports last year were 110,749 last week and 165,765 last year. To-day's receipts at New Orleans 2,181 bales against 6,033 last year, and at Houston 8,121 bales against 12,542 last year.

Cotton futures opened and closed steady.

Open High Low Close

March 10-3/4 10-3/4 10-1/2 10-1/2

April 10-3/4 10-3/4 10-1/2 10-1/2

May 10-3/4 10-3/4 10-1/2 10-1/2

June 10-3/4 10-3/4 10-1/2 10-1/2

July 10-3/4 10-3/4 10-1/2 10-1/2

August 10-3/4 10-3/4 10-1/2 10-1/2

September 10-3/4 10-3/4 10-1/2 10-1/2

October 10-3/4 10-3/4 10-1/2 10-1/2

December 10-3/4 10-3/4 10-1/2 10-1/2

Short cotton closed quiet, 15 points lower; middling uplands, 11-1/2; middling gulf,

12-1/2.

Cotton export: middling, 11-1/2; goss receipts, 1-1/2 bales short, 50-55 bales long.

Total to-day at all ports: 500 bales.

Total export to Great Britain, 100 bales to France, 44 bales to the Continent, 12-1/2 bales to Canada, 100 bales.

Consolidated, all at port. Net receipts, 47,681 bales; export to Great Britain, 1,000 bales to France, 1,744 bales to the Continent, 1,000 bales to Japan, 1,884 bales.

Total since September 1, 1907, 5,625,822 bales; export to France, 714,657 bales to the Continent, 2,644,658 bales; to Japan, 1,182,822 bales; to Mexico, 1,299 bales.

Imports and exports, 11,051, gross re-

ceipts, 1,145 bales short, 50-55 bales long.

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Total export to Great Britain, 100 bales to France, 44 bales to the Conti-

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CHICAGO GRAIN MARKET.

Chicago, March 17.—Higher prices for wheat, corn and additional reports of damage to the crops in the "green bug" had a strengthening effect on the local wheat market. May closing at a new high point. Corn was 3-1/2 cents higher. Oats were 1-1/2 cents higher and provisions unchanged to 25¢ lower.

Open High Low Close

WHEAT 10-3/4 10-3/4 10-1/2 10-1/2

May 10-3/4 10-3/4 10-1/2 10-1/2

July 10-3/4 10-3/4 10-1/2 10-1/2

Sept. 10-3/4 10-3/4 10-1/2 10-1/2

OCTOBER 10-3/4 10-3/4 10-1/2 10-1/2

May (short) 10-3/4 10-3/4 10-1/2 10-1/2

July (short) 10-3/4 10-3/4 10-1/2 10-1/2

WHEAT 10-3/4 10-3/4 10-1/2 10-1/2

May (short) 10-3/4 10-3/4 10-1/2 10-1/2

July (short) 10-3/4 10-3/4 10-1/2 10-1/2

WHEAT 10-3/4 10-3/4 10-1/2 10-1/2

May (short) 10-3/4 10-3/4 10-1/2 10-1/2

July (short) 10-3/4 10-3/4 10-1/2 10-1/2

WHEAT 10-3/4 10-3/4 10-1/2 10-1/2

May (short) 10-3/4 10-3/4 10-1/2 10-1/2

July (short) 10-3/4 10-3/4 10-1/2 10-1/2

WHEAT 10-3/4 10-3/4 10-1/2 10-1/2

May (short) 10-3/4 10-3/4 10-1/2 10-1/2

July (short) 10-3/4 10-3/4 10-1/2 10-1/2

WHEAT 10-3/4 10-3/4 10-1/2 10-1/2

May (short) 10-3/4 10-3/4 10-1/2 10-1/2

July (short) 10-3/4 10-3/4 10-1/2 10-1/2

WHEAT 10-3/4 10-3/4 10-1/2 10-1/2

May (short) 10-3/4 10-3/4 10-1/2 10-1/2

July (short) 10-3/4 10-3/4 10-1/2 10-1/2

WHEAT 10-3/4 10-3/4 10-1/2 10-1/2

May (short) 10-3/4 10-3/4 10-1/2 10-1/2

July (short) 10-3/4 10-3/4 10-1/2 10-1/2

WHEAT 10-3/4 10-3/4 10-1/2 10-1/2

May (short) 10-3/4 10-3/4 10-1/2 10-1/2

July (short) 10-3/4 10-3/4 10-1/2 10-1/2

WHEAT 10-3/4 10-3/4 10-1/2 10-1/2

May (short) 10-3/4 10-3/4 10-1/2 10-1/2

July (short) 10-3/4 10-3/4 10-1/2 10-1/2

WHEAT 10-3/4 10-3/4 10-1/2 10-1/2

May (short) 10-3/4 10-3/4 10-1/2 10-1/2

July (short) 10-3/4 10-3/4 10-1/2 10-1/2

WHEAT 10-3/4 10-3/4 10-1/2 10-1/2

May (short) 10-3/4 10-3/4 10-1/2 10-1/2

July (short) 10-3/4 10-3/4 10-1/2 10-1/2

WHEAT 10-3/4 10-3/4 10-1/2 10-1/2

May (short) 10-3/4 10-3/4 10-1/2 10-1/2

July (short) 10-3/4 10-3/4 10-1/2 10-1/2

WHEAT 10-3/4 10-3/4 10-1/2 10-1/2

May (short) 10-3/4 10-3/4 10-1/2 10-1/2

July (short) 10-3/4 10-